Broking Finance and Accounts Fundamentals

Duration: 1 day
Maximum 10 delegates

About this course
This practical workshop introduces the fundamentals of business finance within a general insurance broking context. Using a simulated broking business and real-world financial examples, participants will explore how brokers generate revenue, manage costs and measure financial performance.

By working through a broker's accounts line by line, delegates will develop a clearer understanding of the financial dynamics that drive profitability, growth and business value. The workshop highlights how operational and strategic decisions affect financial performance, enabling participants to better understand their contribution to business success.

Who should attend
This course is suitable for broking professionals and managers who wish to develop a stronger understanding of how insurance brokers generate profit, manage costs and measure financial performance. It is particularly relevant for team leaders, account executives, brokers and operational managers who contribute to business planning and commercial decision-making.

Participants should have a basic understanding of business finance and review the case study materials prior to the session.

Course Objectives
By the end of the workshop, delegates will be able to:
- Describe cashflow in a broking firm
- Understand the key financial principles and concepts.
- Explain the purposes of and read broking financial statements and management accounts.
- Apply the methods of financial measurement and reporting.
- Use key ratios to measure performance, profitability and liquidity.

Course Content
- Cashflow: keeping the broking "money machine" working
- Cash v profit
- Equity and debt
- Assets and liabilities
- Creditors and debtors
- The shape of a broker's cost base: fixed and variable or direct and central?
- Financial statements
- Amortization and depreciation; and the risks carried with each
- The key financial ratios, and the alternative approaches for valuing a broker

Corse Structure
- **Part 1**
  Revising cashflow, language and labels, and financial statements

- **Part 2**
  Practical case study management accounts (sent out beforehand) through which to learn through application.

Approach
Extensive support notes follow the sequence in the course, provide additional explanation and use examples with which participants will be familiar.